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December 9, 2020

Via ECF

Hon. Loretta A. Preska
United States District Court for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *Petersen Energía Inversora S.A.U. v. Argentine Republic*, No. 15-cv-2739; *Eton Park Capital Mgmt. v. Argentine Republic*, No. 16-cv-08569 (S.D.N.Y.)

Your Honor:

I write regarding defendant YPF's motion to substitute new counsel, Debevoise & Plimpton, for current counsel Cravath, Swaine and Moore (Dkt. #232). Plaintiffs' counsel learned of this substitution when the motion was filed with the Court today.

The proposed substitution raises a number of serious issues, including the following:

- Debevoise had extensive consultations as potential counsel for *plaintiffs* in the *Petersen* matter. These discussions involved several Debevoise partners, including the firm's global co-head of litigation, and resulted in disclosures of plaintiffs' litigation strategy, damages claims, and settlement strategy. The firm ultimately proposed to represent Petersen on a contingent basis but other counsel were selected;
- Debevoise has advised non-party Burford on document retention policies, a matter defendants have put in issue in this case;
- Debevoise is currently corporate counsel to Burford.

We believe that we should raise these issues in the first instance with Debevoise, which we will do promptly. We respectfully request that the Court not rule on YPF's substitution motion until we have had the opportunity to do so. After we have consulted with Debevoise, we will promptly advise the Court on our position regarding the proposed substitution.

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Respectfully submitted,

/s/ Mark C. Hansen

Mark C. Hansen

Cc: All counsel of record via ECF